



November 6, 2006

Securities and Exchange Commission Judiciary Plaza 450 - 5th Street, N.W. Washington, D.C. 20549

Dear Sir or Madam:

Newalta Income Fund (the "Fund") Re: File No. 82-34834 Exemption Pursuant to Rule 12g3-2(b)



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Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following documents of the Fund:

Press Release dated November 2, 2006. 1.

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

Very truly yours,

5 A. 100 C. N. **NEWALTA CORPORATION,** as agent for and on behalf of **NEWALTA INCOME FUND**

Signed by Vivian Zipchian in the absence of:

Took Whiteley Vice President and General Counsel

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NEWS RELEASE

For Immediate Release TSX Trading Symbol: NAL.UN



Newalta To Hold Third Quarter 2006 Conference Call

CALGARY, Alberta, Canada, November 2, 2006 – Newalta Income Fund ("Newalta") today announced that it will release third quarter results after the close of markets on Tuesday, November 7, 2006 and will hold its quarterly conference call on Wednesday, November 8, 2006 at 11:30 a.m. Eastern Time.

Newalta's Management will review financial results for the third quarter of 2006. The call will be hosted by Al Cadotte, President and CEO; Ron Sifton, Senior Vice President, Finance and CFO; and Rob Morin, Vice President, Finance.

To participate in the teleconference, please call 416-695-9701 or 1-888-280-8349. To access the simultaneous webcast, please visit www.newalta.com. For those unable to listen to the live call, a taped broadcast will be available at www.newalta.com and, until midnight on Wednesday, November 15, 2006, by dialing 416-695-5275 or 1-888-509-0081 and using the passcode 633917.

Newalta Income Fund is one of Canada's leading industrial waste management and environmental services companies and focuses on maximizing the value inherent in industrial waste through the recovery of saleable products and recycling. It also provides environmentally sound disposal of solid, non-hazardous industrial waste. With talented people and a national network of facilities, Newalta serves customers in the automotive, forestry, manufacturing, mining, oil and gas, petrochemical, pulp and paper, steel and transportation service industries. Providing solid investor returns, exceptional customer service, safe operations and environmental stewardship has enabled Newalta to expand into new service sectors and geographic markets. Newalta Income Fund's units trade on the TSX as NAL.UN. For more information, visit www.newalta.com.

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For further information, please contact:

Anne M. MacMicken Director, Investor Relations (403) 806-7019 www.newalta.com